Form of Application to the Mysore Government Four Per Cent Conversion Loan, 1953-63.

Application No.

I/We.....herewith tender (*a*) Securities of the face value of Rs.....(*b*) cash bonus and interest thereon for Rs.....as detailed overleaf and request that Four Per Cent Loan Bonds of 1953-63 of the nominal value of Rs.....be issued to me/us in the form of Stock Certificate—Promissory Notes of the following denominations—interest being payable at.....

Station..... Signature.....

Date..... Name in full.....

Address.....

Serial No.	Denomination of pieces	Number of pieces	Face value, rupees	Amount of Bonus and interest to be paid by cheque	For use by the Comptroller's Office	
					Denomination and numbers of Pro-notes issued	No. and date of Cheque for payment of Cash bonus and interest

Details of Securities offered for Conversion.

Serial No.	Name of the securities	Number of pieces	Denomination	Numbers of the securities	Total face value	Cash bonus and interest
1	6½% Bonds 1940					
2	6½% Bonds 1941-51					
3	5½% Bonds 1938					
4	5½% Seven-Year S. B. Fixed Deposit Receipts					
5	5% Five-Year S. B. Fixed Deposit Receipts					
6	4½% Five-Year S. B. Fixed Deposit Receipts					
7	4 % Five-Year S. B. Fixed Deposit Receipts					
8	3½ % Five-Year S. B. Fixed Deposit Receipts					
	Tota ...					

Received the Securities and Fixed Deposit Receipts specified here.

Treasury Officer.

NOTE 1.—Securities tendered for conversion should be endorsed with the words "Pay to the Comptroller, Mysore Government" over the signature of the applicant, if they are in the form of Promissory Notes, but if they are in the form of Stock Certificates, the transfer deed on the back should be signed by him before a witness.

NOTE 2.—Fixed Deposits Receipts tendered for conversion should be endorsed with the words "Contents Received, Pay to the Comptroller, Mysore Government," over the signature of the applicant in the discharge column on the back of the Fixed Deposit Receipts.

Passes orders on the recommendations of the Mysore Bank Committee.

READ—

Government Orders Nos. Fl. 3800-860—G. F. 29-28 and Fl. 7150-7189—G. F. 192-31, dated 3rd December 1931, and 19th March 1932, respectively, appointing a Committee to formulate proposals for developing the organisation of the Bank of Mysore, with a view to expand its operations in close association with the Government for the general improvement of banking service in the State.

2. Letter dated 23rd June 1932, from the Secretary to the Committee, submitting the report.

3. Correspondence ending with letter No. M. 79, dated 21st July 1932, from the Manager, Mysore Bank, forwarding a copy of resolution passed by the Board of Directors expressing general agreement with the recommendations made by the Committee.

ORDER NO. FL. 3746-810—G. F. 237-33-2, DATED BANGALORE, THE 6TH JANUARY 1934.

Government have perused with interest the report submitted by the Committee, and are pleased to pass the following orders on the several recommendations made by them :—

Transfer of Treasury Work.—The representatives of the Bank consider that the system might be tried at Bangalore in the first instance, and the authorities of the Bank are reported to be prepared to provide accommodation and other facilities for the Treasury staff deputed for work in the Bank, if the work is transferred. But the Committee as a whole are not convinced of the desirability of a partial transfer of treasury work in a single place, and hold that a general transfer of treasury business in all places where the Bank has its branches is not possible under present conditions.

The question of a general transfer of treasury work has received consideration almost from the inception of the Bank, but it has not been found possible to decide in its favour in the absence of a special law for regulating the working of the Bank. The recommendation of the Committee is in these circumstances accepted.

The Committee however suggest that some more items of work similar to payment of interest on State Loan Bonds be transferred to the Bank and refer to pensions as one such item.

The Comptroller is requested to submit proposals in consultation with the Bank regarding the items of work which could be entrusted to it and the conditions subject to which the transfer might be allowed.

Placing the Bank on a statutory basis.—The Committee recommend unanimously that the constitution of the Bank and its relations with the Government should be placed on a statutory basis. They however consider that before undertaking legislation it is necessary to wait and see what action will be taken by the Government of India on the recommendations of the Central Banking Enquiry Committee. In the meantime, the Committee suggest that the relations of the Bank with the Government might continue to be governed by an agreement as hitherto. They also suggest that an expert Committee consisting of the representatives of both the Government and the Bank might be appointed to work out the general lines of the Legislation for regulating banking in the State in general and the working of the Bank of Mysore in particular.

Government generally endorse these views of the Committee. The appointment of an Expert Committee as suggested will be kept in view and ordered in due course.

Revision of the Agreement.—As regards the change in the rate of interest on the Government balances in the Current Account, Government consider that there would be no justification for allowing the concession recommended by the Committee unless it be in return for some consideration in the general public interests which the Bank is willing to allow. However, as the Committee recommend the concession "in view of the co-operation expected of the Bank in several directions including industrial finance," Government approve of the Committee's suggestion.

Orders have been issued in Government Order No. Fl. 3685-745—G. F. 237-33-1, dated 6th January 1934 approving of the revised agreement with the Mysore Bank for a period of three years from 1st October 1933.

The question of the cash ratio to be maintained by the Bank against demand liabilities is an important condition of the agreement of 1923, and this condition which is incorporated in the Revised Agreement, should not be overlooked.

Government Representation on the Board of Directors.—Government agree with the Committee. This question will also be referred to the Committee to be appointed in connection with the placing the constitution of the Bank on a statutory basis.

Extension of Banking Facilities.—Government agree with the Committee that though the need for opening new branches is not now very pressing, the general extension of banking facilities in the moffusil should be kept steadily in view. This suggestion of the Committee as well as that of the Director of Industries and Commerce regarding the conversion of certain sub-branches into branches and opening new sub-branches in certain places is commended for the consideration of the Bank.

Industrial Finance.—The arrangements proposed for industrial finance are of an important character and are reserved for separate consideration.

Government desire to convey their thanks to the Members of the Committee for their valuable sugggestions and to the representatives of the Bank in particular, for the spirit of co-operation with which they have approached and handled the whole question.

S. SHAMANNA,
Secretary to Government,
Financial Department.

PUBLIC WORKS SECRETARIAT

Half the rate of fees for *bona fide* students visiting the Terrace Gardens at Krishnarajasagara.

READ—

Government Order No. 452-58—K. S. S. 2518-24, dated 11th November 1933, directing that a fee of one anna per head be levied on foot passengers visiting the Krishnarajasagara and the Terrace Gardens.

ORDER NO. 628-38—K. S. S. 3469-79, DATED BANGALORE, THE 26TH DECEMBER 1933.

Government are pleased to direct that half the rate be levied in the case of *bona fide* students visiting the Terrace Gardens at Krishnarajasagara, on production of a Certificate signed by the Head Master or Mistress of the School or the Principal of the College to which they belong, provided that such institutions are recognised by the Education Department.

S. SRINIVASA AIYAR,
Secretary to Government,
Krishnarajasagara Works.

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